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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

Chapter 11

DELPHI CORPORATION, et al.,

Case No. 05-44481 (RDD)
(Jointly Administered)

Debtors.

**OBJECTION BY FREUDENBERG-NOK GENERAL PARTNERSHIP (ON BEHALF OF
ITSELF AND ITS AFFILIATE FREUDENBERG & CO KOMMANDITGESELLSCH)
TO DEBTORS' NOTICE OF CURE AMOUNT WITH RESPECT TO EXECUTORY
CONTRACT TO BE ASSUMED OR ASSUMED AND ASSIGNED UNDER PLAN OF
REORGANIZATION**

Freudenberg-NOK General Partnership (on behalf of itself and its affiliate Freudenberg & Co. Kommanditgesellschaft) (collectively, "FNGP") objects to the Debtors' Notice of Cure Amount with respect to Executory Contract to be Assumed or Assumed and Assigned under Plan of Reorganization ("Cure Notice") [Docket #12375]. In support of its objection FNGP states as follows:

Introduction

1. FNGP files this objection because:
 - (a) the proposed cure amounts for the Contracts (defined below) may be incorrect and some of the Contracts may not be executory; and

- (b) the Cure Notice does not clearly state whether and to whom Debtors intend to assign the Contracts. If the Contracts are in fact to be assigned, no proposed assignee has given FNGP adequate assurance that it would be able to perform its duties under the Contracts.

Background

2. On January 29, 2008, Debtors filed the Cure Notice.
3. The Cure Notice (attached as Exhibit A) identifies the purchase orders that Debtors seek to assume and assign under the Plan of Reorganization (collectively, “Contracts”). The Cure Notice proposes a cure amount of \$0 for each of the Contracts.

Argument

4. Section 365(b)(1) of the Bankruptcy Code provides that “if there has been a default in an executory contract or unexpired lease of the debtor, the trustee may not assume such contract or lease unless, at the time of the assumption ... the trustee (A) cures ... such default.” FNGP has not yet identified the status of the Contracts and has not determined whether any cure amounts are due and owing. FNGP reserves all rights with respect to the existence of cure amounts owing under the Contracts.

5. Debtors do not state whether they intend to assign the Contracts. Further, if Debtors intend to assign the Contracts they have not stated to whom they intend to assign them. Before FNGP enters into business relationships with suppliers, FNGP requires that its prospective suppliers meet certain qualifications (“FNGP Qualifications”). Under Section 365(f)(2)(B) of the Bankruptcy Code, Debtors may assign an executory contract only if “adequate assurance of future performance by the assignee of such contract ... is provided.” To

the extent Debtors propose to assign the Contracts to someone other than the reorganized Debtors, Debtors should not be allowed to assign the Contracts unless and until any proposed assignee has provided FNGP with adequate assurance of future performance of the Contracts.

6. Because FNGP has not yet completed its review of the Contracts, it does not concede that all of the Contracts are executory. Until FNGP is able to determine that the Contracts are executory contracts, it objects to the proposed assumption and assignment.

7. Because the legal points and authorities upon which this objection relies are incorporated and do not represent novel theories of law, FNGP requests that the requirement of the filing of a separate memorandum of law under Local Rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York be deemed satisfied.

RELIEF REQUESTED

FNGP requests that the Court condition the assumption and assignment, upon payment of the correct cure amount, if any, and upon any proposed assignee's (other than the reorganized Debtors) proof of adequate assurance of future performance of the Contracts.

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February 8, 2008

CERTIFICATE OF SERVICE

The undersigned certifies that a true and correct copy of the foregoing ***Objection by Freudenberg-NOK General Partnership (on behalf of itself and its affiliate Freudenberg & Co. Kommanditgesellschaft) to Debtors' Notice of Cure Amount with respect to Executory Contract to be Assumed or Assumed and Assigned under Plan of Reorganization*** was electronically filed using the Court's CM/ECF filing system, and that a true and correct copy of the same was served via Federal Express to the parties identified below:

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and

The Honorable Robert D. Drain
United States Bankruptcy Judge
U.S. Bankruptcy Court for the Southern District of New York
One Bowling Green
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Dated: February 8, 2008

/s/ Ralph E. McDowell
Ralph E. McDowell